

Co-ordinate efforts to redress trade imbalances, says PM

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KUALA LUMPUR, Thurs. — Asean countries must co-ordinate their approaches in dealing with developed nations if they are to redress their trade imbalances with them, Prime Minister Seri Dr Mahathir Mohamad said today.

"And unless we redress the imbalances, they will have an adverse impact on domestic development," he said.

He said that there had been an increase in protectionist measures by developed countries.

The developed nations' unilateral protectionist actions were manifestations of their lack of political will to honour their commitments to developing countries, who they continue to exploit, he added.

"The recent global recession has witnessed developed countries resort-

ing to inward-looking, domestically palatable policies affecting both market access and investment capital.

"There has emerged, of late, what I would refer to as 'free traders of convenience' who frantically proclaim themselves as the standard bearers of free trade, except in situations which affect them adversely," he said.

Dr Mahathir was opening the Asean economic Ministers meeting here.

He added that while Asean's co-operative efforts with third countries and international organisations had led to some progress in certain areas, meaningful results were yet to be achieved in other areas.

"In the key area of improved market access for Asean's exports for example, the dialogue partners have not responded positively so far. This is most regrettable and partly may be attri-

buted to Asean's inability to harness its strength and act in concert to enhance our trading interest," he said.

"It is time Asean countries undertake a review of her dialogue programmes. Our dialogue partners should be made to realise that it is in their self-interest to establish a mutually beneficial relationship and take more seriously the dialogue with Asean," Dr Mahathir said.

He added that of late there had been oblique attempts by outsiders to sour relations between Asean countries, and in particular, their leaders.

"We must resist the temptation to react. Outsiders do not have the interest of Asean at heart. Indeed they would like to destroy it. Whether they succeed or not depends on us. If we get uptight then we have only ourselves to blame," he said.